

JANUARY 2005
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

JANUARY	FY2004	FY2005	CHANGE FY2003- FY2004	
			AMOUNT	PERCENT
Total Taxes *	\$1,507,171	\$1,685,326	\$178,155	11.8 %
Net Income	1,014,697	1,174,822	160,126	15.8
Withholding	654,295	764,889	110,594	16.9
Total Sales & Use	331,644	375,255	43,611	13.2
Regular Sales	247,267	293,986	46,720	18.9
Net Corporate	20,409	4,159	(16,250)	(79.6)
Business Excise				
Banks, Insurance, Public Utilities	10,194	(3,354)	(13,548)	NA
Other Excises**	130,228	134,444	4,215	3.2
Memo: Corporate and Business Excises Combined	30,602	805	(29,797)	(97.4)

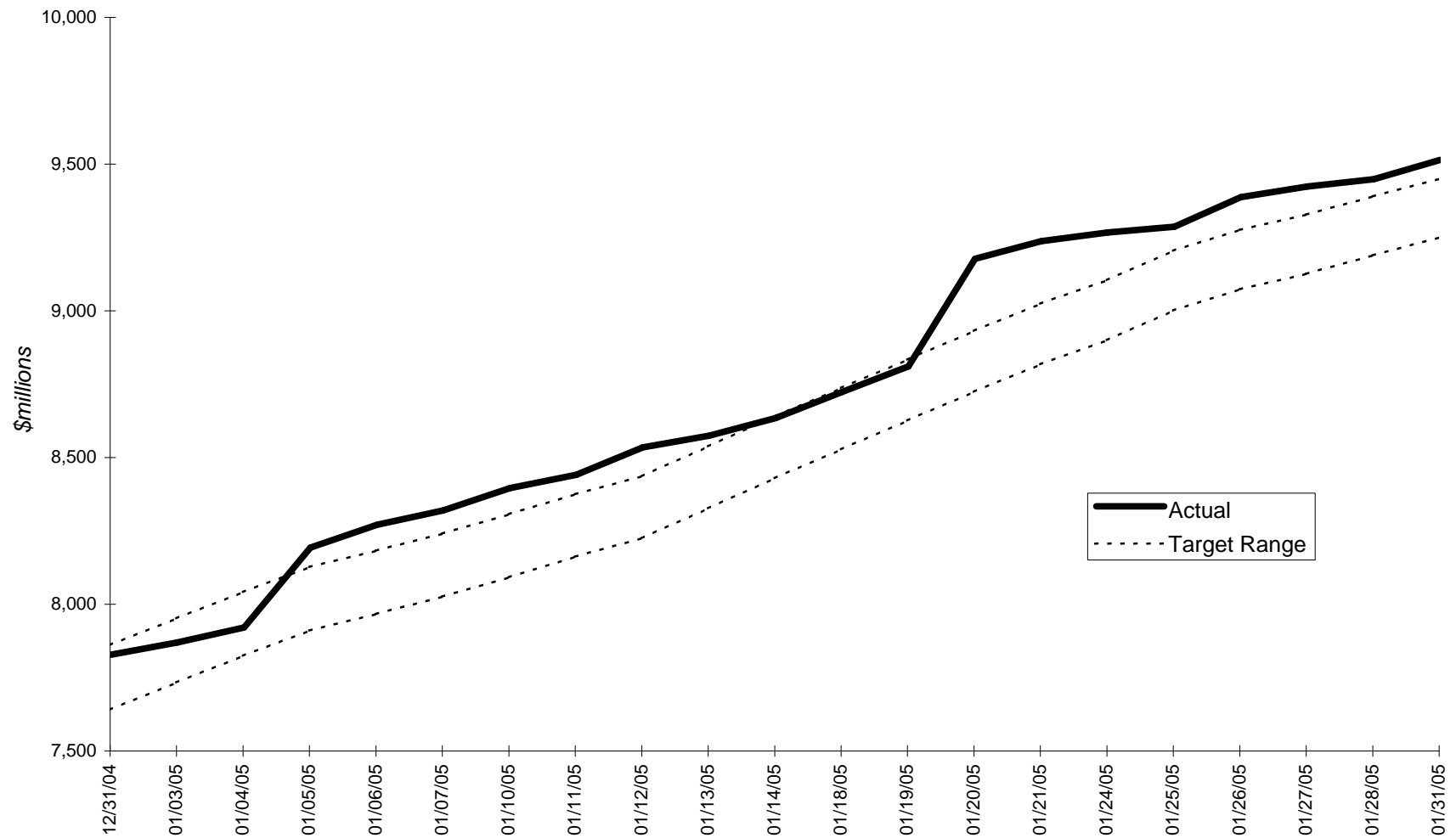
YEAR-TO-DATE (JULY - JANUARY)	FY2004	FY2005	CHANGE FY2003- FY2004		BENCHMARK
			AMOUNT	PERCENT	YEAR-TO-DATE RANGE (In Millions)
Total Taxes *	\$8,880,883	\$9,507,134	\$626,251	7.1 %	\$9,250 - 9,450
Net Income	5,083,802	5,584,242	500,440	9.8	
Withholding	4,268,526	4,540,873	272,347	6.4	
Total Sales & Use	2,217,565	2,321,935	104,371	4.7	
Regular Sales	1,540,137	1,657,013	116,876	7.6	
Net Corporate	359,990	361,435	1,444	0.4	
Business Excise					
Banks, Insurance, Public Utilities	261,605	206,596	(55,010)	(21.0)	
Other Excises**	957,920	1,032,925	75,005	7.8	
Memo: Corporate and Business Excises Combined	621,596	568,031	(53,565)	(8.6)	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for January, containing DOR's final revenue figures, is published after the eighth working day of February.

FY2005 Year-to-Date Tax Revenue through Janurary 31, 2005



YTD target range is based on FY2005 10/15/04 estimate of \$16.231 billion (includes \$705 million in MBTA transfer funds)